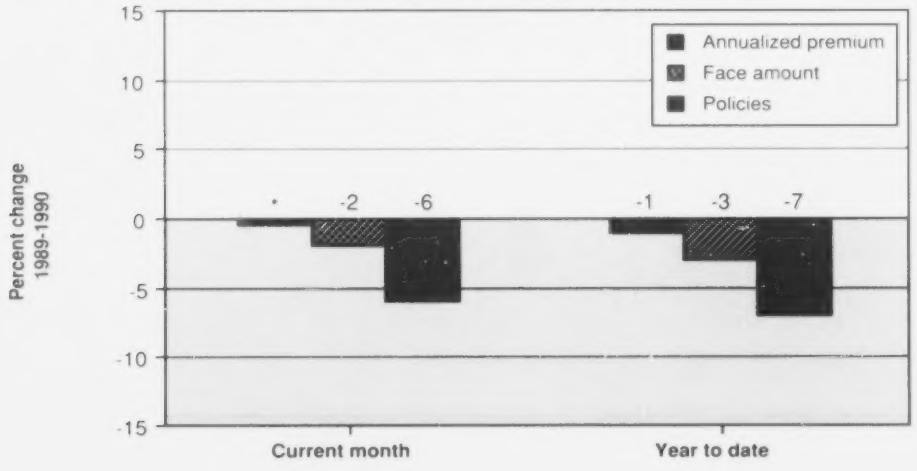
I/R Code 47.40

May 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

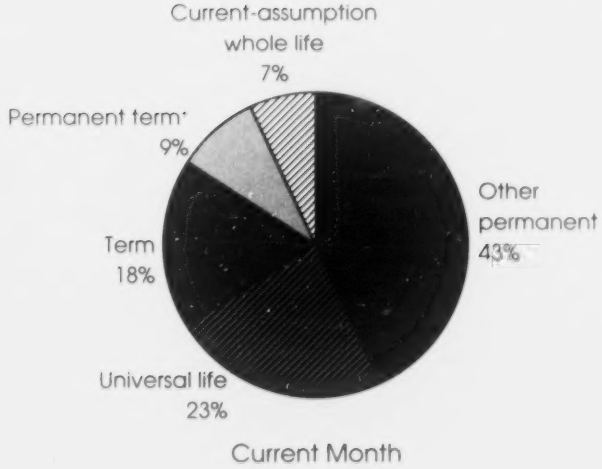
36 Companies



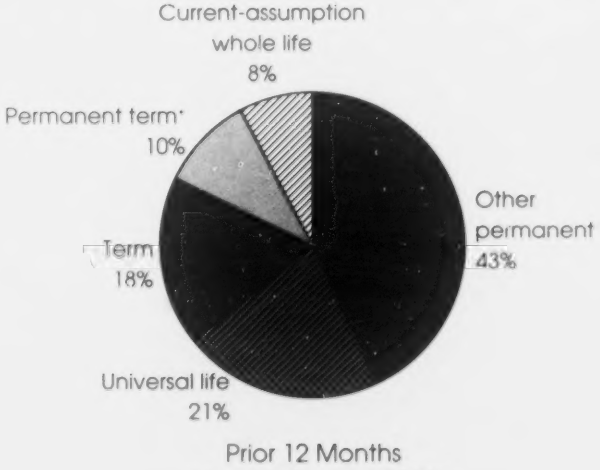
* less than 1/2 of 1 percent

Annualized Premium Market Share by Product

26 Companies Representing 81 Percent of May Sales



Current Month



Prior 12 Months
(May 1989 - April 1990)

* Estimate based on 16 companies

LIMRA INTERNATIONAL

Profit from our research.

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (15 cos.)	Month	108%	103%	101%
	Year to date	115%	113%	109%
All other term (21 cos.)	Month	104%	105%	102%
	Year to date	102%	99%	97%
Universal life (18 cos.)	Month	121%	121%	122%
	Year to date	115%	119%	115%
Current-assumption whole life (10 cos.)	Month	94%	98%	96%
	Year to date	97%	98%	97%
All other permanent (21 cos.)	Month	92%	90%	86%
	Year to date	87%	85%	81%

Policy Characteristics by Product

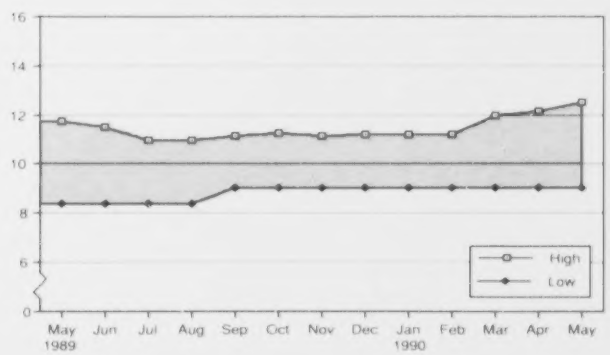
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (15 cos.)	Month	$ 7.29	$ 86,869	$ 633
	Year to date	$ 7.02	$ 91,193	$ 640
	Year-to-date ratio	102%	103%	105%
All other term (21 cos.)	Month	$ 2.95	$ 183,112	$ 539
	Year to date	$ 3.00	$ 179,690	$ 538
	Year-to-date ratio	103%	102%	105%
Universal life (18 cos.)	Month	$ 9.17	$ 96,276	$ 883
	Year to date	$ 9.00	$ 97,679	$ 879
	Year-to-date ratio	97%	103%	100%
Current-assumption whole life (10 cos.)	Month	$ 7.65	$ 40,971	$ 314
	Year to date	$ 8.08	$ 41,202	$ 333
	Year-to-date ratio	100%	101%	100%
All other permanent (21 cos.)	Month	$ 11.72	$ 54,530	$ 639
	Year to date	$ 11.47	$ 53,615	$ 615
	Year-to-date ratio	103%	104%	107%

Universal Life

Interest Rates This Month

Median	11.25%
Range	9.25% - 12.80%
Range of middle 50%	10.50% - 11.88%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	16
Increases	21
Average increase	0.53%
Decreases	4
Average decrease	0.50%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	1	1	3	5
11% – 20%	2	2	1	5
1% – 10%	6	3	4	13
-9% – 0	0	2	3	5
-19% – -10%	1	2	1	4
-20% or under	0	3	1	4

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,819	$ 33,195	95%	$ 5,105,851	$ 5,011,812	98%	58,491	53,331	91%
February	42,866	41,240	96	6,510,591	5,992,714	92	74,116	66,580	90
March	47,163	49,524	105	6,792,715	7,033,007	104	78,533	78,232	100
April	45,443	44,630	98	6,672,726	6,371,838	95	77,872	70,786	91
May	49,530	49,484	100	7,331,162	7,174,964	98	84,049	78,973	94
June	52,925			7,666,626			84,127		
July	42,481			6,136,290			66,581		
August	40,585			5,821,180			62,365		
September	42,804			6,227,396			73,533		
October	48,131			6,914,972			79,977		
November	53,032			7,478,023			83,230		
December	54,886			7,621,355			77,575		
Year total	$554,665			$80,278,887			900,449		
Year to date	$219,821	$218,073	99%	$32,413,045	$31,584,335	97%	373,061	347,902	93%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.82	$ 6.62	97%	$ 87,293	$ 93,976	108%	$ 595	$ 622	105%
February	6.58	6.88	105	87,843	90,008	102	578	619	107
March	6.94	7.04	101	86,495	89,899	104	601	633	105
April	6.81	7.00	103	85,688	90,016	105	584	630	108
May	6.76	6.90	102	87,225	90,853	104	589	627	106
June	6.90			91,132			629		
July	6.92			92,163			638		
August	6.97			93,340			651		
September	6.87			84,688			582		
October	6.96			86,462			602		
November	7.09			89,848			637		
December	7.20			98,245			708		
Year total	$ 6.91			$ 89,154			$ 616		
Year to date	$ 6.78	$ 6.90	102%	$ 86,884	$ 90,785	104%	$ 589	$ 627	106%

May Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 29,600	$ 31,596	$ 4,103,373	$ 4,362,838	52,021	51,614
	Year to date	$131,655	$137,025	$17,943,976	$18,835,907	227,980	225,903
Group II	Month	$ 15,121	$ 13,368	$ 2,434,110	$ 2,134,342	24,082	20,127
	Year to date	$ 66,879	$ 60,364	$10,936,692	$ 9,600,022	109,785	89,159
Group III	Month	$ 4,809	$ 4,520	$ 793,679	$ 677,784	7,946	7,232
	Year to date	$ 21,287	$ 20,684	$ 3,532,377	$ 3,148,406	35,296	32,840

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 36 companies plus four subsidiary companies operating in Canada. The contributors represent 77 percent of the 1988 Canadian ordinary volume sold and 81 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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—Market Research

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Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Assumption Mutual Life
Assurance-Vie Desjardins
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada†
Royal Life (Canada)†
La Sauvegarde†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share chart

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